

**Chief Auditor Matrix**  
**Office of Audit Services**  
**June 13, 2011**

**Board Assignment Status**

Assignment Date	Request / Subject	Due Date	Status / Completed Date
April 2011	Provide electronic links to Board Resolutions referred to in agenda items	Complete	The Office of Audit Services will adopt this improved practice in all future reporting.

**Other Items of Interest**

Item of Interest	Status / Completed Date
1. Internal Audit Activities	<p><u>Quality Assessment Review</u></p> <p>The Office of Audit Services is currently preparing for an independent quality assessment review (QAR), in accordance with the <i>International Standards for the Professional Practice of Internal Auditing (Standards)</i>. We are required to engage a qualified, independent review team to conduct the QAR every five years. As with our two prior QARs, we have engaged the Department of Finance Office of State Audits and Evaluations to perform the review. A QAR scope includes staff education, certification, and ongoing training, audit plans, audit reports, and workpapers, audit resolution tracking, interviews of stakeholders, and benchmarking to best practices, among other areas. The report on the review will include an opinion as to whether the Office of Audit Services conforms to the <i>Standards</i> and any recommendations for improvement, as appropriate. The report will be distributed to the Finance Committee and Executive staff. We anticipate this review to commence in August 2011 and be completed by December 31, 2011.</p> <p><u>Audit Plan and Audit Findings Resolution</u></p> <p>The Quarterly Status Report as of March 31, 2011 will be presented at the June 14, 2011 Finance Committee as an information item.</p>

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2. Independent External Financial Statement Auditor	<p><u>Audit of June 30, 2011 Financial Statements</u></p> <p>The Board's independent financial statement auditors, Macias, Gini &amp; O'Connell, LLP, will be on-site June 6, 2011 through approximately July 15, 2011 for interim work in connection with the upcoming financial statement audit. They will return September 6, 2011 through November 4, 2011 for the year-end audit. Office of Audit Services is working with the auditors to ensure the upcoming audit activities are coordinated throughout CalPERS.</p> <p><u>Request for Proposal</u></p> <p>The request for proposal for a new financial statement auditor contract is in progress. The new contract will commence January 1, 2012.</p>
3. Specialty Investment Auditors Spring-Fed Pool	<p><u>Request for Proposal</u></p> <p>As approved by the Finance Committee in April 2011, a request for proposal for a new spring-fed pool of auditors with various investment specialties will be issued in the near future. The new contract will commence on July 1, 2012.</p>